

Message Text

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ACTION EB-07

INFO OCT-01 AF-06 ARA-06 EA-07 EUR-12 NEA-10 IO-11 FEA-01

ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00

FPC-01 H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01

PM-04 USIA-06 SAM-01 OES-03 SP-02 SS-15 STR-04

TRSE-00 PA-01 PRS-01 ISO-00 /134 W

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R 261520Z JAN 76

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 3013

INFO AMEMBASSY ABU DHABI

AMEMBASSY ALGIERS

AMEMBASSY BEIRUT

AMEMBASSY DHAHRAN

AMEMBASSY DOHA

AMEMBASSY JAKARTA

AMEMBASSY JIDDE

AMEMBASSY DUWAIT DHEP

AMEMBASSY BIBREVILLE

AMEMBASSY LONDON

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY THE HAGUE

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

USMISSION OECD PARIS

LIMITED OFFICIAL USE LAGOS 1012

E.O. 11652: N/A

TAGS: ENRG, NI

SUBJECT: NIGERIAN CRUDE OIL PRODUCTION STATISTICS

REF: A. LAGOS 12640, DECEMBER 22, 1975 B. LAGOS 11738

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NOVEMBER 26, 1975

1. PRODUCTION IN DECEMBER 1975 AGAIN LGSE MARGINALLY TO 1,979,870 B/D, ONLY 4 PERCENT BELOW THE CORRESPONDING MONTH IN 1974.

2. THE FOLLOWING TABLE SHOWS PROVISIONAL PRODUCTION RATES IN BARRELS PER DAY FOR ALL COMPANIES FOR DECEMBER, AND FINAL FIGURES FOR NOVEMBER 1975.

SHELL BP	NOVEMBER	DECEMBER	PERCENT
		CHANGE	
SHELL OP	1,230,892	1,229,592	0
GULF	245,458	249,048	PL1.5
MOBIL	210,883	222,629	PL5.6
AGIP/PHILLIPS	164,276	176,257	PL7.3
ELF	75,169	74,192	MIN 1.3
TEXACO/CHEVRON	13,471	15,619	PL 15.9
NNOC/ASHLAND	13,408	12,533	MIN6.5
ALL COMPANIES	1,953,557	1,979,870	PL 1.3

3. CURDE EXPORTS AVERAGED 2,024,080 B/D IN DECEMBER 1975, 9 PERCENT HIGHER THAN NOVEMBER, AND ONLY 3.6 PERCENT BELOW NOVEMBER 1974.

4. ONLY 15 DRILLING RIGS WERE IN OPERATION, CONTINUING DECLINE NOTED REFTTEL B. EFFECT OF NEW FIRST QUARTER POSTED PRICE IN SLASHING COMPANY PROFIT MARGINS HAS DISCOURAGED ALMOST ALL NEW DRILLING AND WILL CAUSE FURTHER DECLINE IN NUMBER OF RIGS OPERATING IN JANUARY.

5. MINISTRY OF PETROLEUM AND ENERGY OFFICIALS EXPECT PRESENT STRONG MARKET FOR NIGERIAN CRUDE, TEMPERED BY UNSETTLED INVESTMENT PICTURE AND FMG CONSERVATION POLICIES, WILL KEEP PRODUCTION AT ABOUT 2 MILLION B/D LEVEL THROUGHOUT MOST OF 1976.
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